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ness of the old French State came to stand over against each other. The Republic is still struggling with that same strength and weakness.

In view of the increasing tendencies toward some form of socialism in both the new world and the old, this latest work of M. Picard will doubtless be translated for the benefit of the larger clientele which it will thus command. The work is throughout wholly impartial, wholesome and illuminating.

R. P. SHEPHERD.

Le Comptoir d'un Marchand au XVII^e Siècle. By PAUL DECHARME. (Paris: Hachette et Cie. 1910. Pp. lxxvii, 245.)

Out of the material afforded by the commercial correspondence of a mercantile family written between 1678 and 1700, the author has composed, not so much to be sure an account of a seventeenth century business, as a business biography of a seventeenth century merchant. Yet the interest of the book lies, not in the career of Charles Lion, but in the light which the experiences related of him throw on business life of his time.

Honfleur, according to a lengthy introduction, was a small seaport on the north coast of France near Havre, occupied mainly as a headquarters for vessels engaged in the Newfoundland fisheries and, to a less degree, in trade with the East and West Indies, and in the distribution to the continent of fish and other articles of commerce. In such a center as this the Lion family built up and maintained through several generations an extensive mercantile business. Charles Lion was the particular member of the family whose activities are related in this volume. He was characterized by uprightness, piety, and patriotism. Yet, in respect to these virtues, it appears that he merely conformed to the requirements of conventional respectability. For "Big Business" was at work then, as now, and Lion was a part of the "System" in his own territory and used political connections and business associations to control too aggressive competitors and to secure special favors from public officials. In this matter the book is incidentally serviceable for its realistic portrayal of seventeenth century business morals.

But the chief value of the book is in the picture it draws of a mercantile business two hundred years ago. In the case of Lion's business, the articles of trade included a very general assortment: fish, salt, butter, grains, sugar and other tropical products, to-

bacco, wines, oils, hides and tallow, boards, ivory, dyestuffs, and several other commodities. For carrying this varied stock in trade, Lion operated a considerable fleet of ships in the Newfoundland fisheries, in the East and West Indian trade, and in distributing his wares to European centers. The organization of the business and the character of the managerial and administrative problems presented by it and peculiar to the conditions of those days are shown in a number of illustrative examples from the regular experience of Lion. Seasonal and other variations in supply and demand, interference with sailings because of cold or stormy weather, and war appear as much more disturbing and much less manageable events than under the more perfect mechanism of commerce today. In addition there was the great irregularity and uncertainty of land transportation and the dependence upon personal correspondents instead of banking systems for the use of bills of exchange and other credit instruments. In all these cases working examples are threaded together to produce a moving picture of a going business in the presence of these conditions.

Another feature of the business here emphasized is the dominance of the speculative element. This follows from what has just been said. But in addition the author gives examples of the risks of capture in war or by Algerian pirates, and of the liability to a number of accidents peculiar to those days. Add to these the not infrequent inability of insurers to meet their contracts because of the coincidence of a number of losses, and their more frequent evasion of their contracts on account of hair-splitting interpretations, and mercantile operations are made out nearly as much a taking of chances as gambling.

Usually it is the merchant himself who describes the operations, states the problems, gives the solutions which were found, and shows the calculations on which the judgments were reached. The author's part has been to thread together these selections from the original material into a connected account. But the achievement of the author is limited to this enlargement of the available material upon which the knowledge of earlier business rests. No attempt is made to add anything to the known general character of such matters. And the work he has done would have been improved with more editing of his material; more summaries and interpretations and more relating of the facts of this isolated business to the generalizations already reached concerning business of that time. The final chapter purports to be a conclusion,

but is given to a glorification of the hero and is for the most part irrelevant to the main interest of the book.

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Commercial Geography. By EDWARD VAN DYKE ROBINSON. (Chicago: Rand, McNally and Company. 1910. Pp. xvliii, 455.)

Industrial and Commercial Geography. For Use in Schools. By CHARLES MORRIS. (Philadelphia: J. B. Lippincott Company. 1910. Pp. 332. \$1.00.)

Professor Robinson's textbook is one which will be widely read and used. It is interestingly written; it presents its abundance of facts vividly and attractively; it emphasizes the sequence of cause and effect in such a way as "to make students think"; and it, in many parts at least, avoids to a remarkable degree the stigma of being a "mere compendium of useful facts." Yet it has a fundamental defect which almost makes one regret the excellences which will cause it to be so widely read.

This defect lies in the author's conception of what commercial geography is. A statement in the preface sounds the key-note of its weakness: "The purpose of commercial geography . . . is to explain, in terms of all the factors involved, the geographic division of labor. More briefly, commercial geography is the study of the localization of industry." The factors involved in determining the localization of industry "are not only nature, but also man and capital goods" and "there are consequently three sets of controls—the natural, the human, and the economic . . . and commercial geography dare not neglect any one of them on penalty of becoming merely a mass of disconnected facts."

Now, the explanation of the localization of industry in terms of *all* the factors involved carries the study well beyond the limits of the science of geography. Many of the factors are purely economic, political, or even social; and are geographic only in the sense that they differ in the various regions of the earth. Economic geography, if it is to be worthy of that name, should attempt to explain the regional distribution of economic activities in terms of the geographic factors involved, and it must deal with both the direct and the indirect geographic causes of such distribution. It drifts out of its course when it treats physiographic "controls" in their direct causal connection with the localization